

# **FISCAL NOTE**

## **SB 2428 - HB 3253**

February 5, 2000

**SUMMARY OF BILL:** Authorizes the county trustee to accept payment by credit card and to collect a fee for processing such credit card payment. Specifies that processing fee should be set in an amount reasonably related to the expense incurred and that the fee may not exceed 5% of the charge that is being paid.

### **ESTIMATED FISCAL IMPACT:**

**Increase Local Govt. Revenues - Not Significant / Permissive**

Assumes:

- trustees choosing to accept credit card payments will charge a processing fee that will offset any costs associated with administering payment by credit card.
- to the extent trustees impose the service charge on credit card payments not honored by the credit card company as provided in T.C.A. 8-21-107(d) local governments will experience an increase in revenues which is estimated to be not significant.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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